

End-of-Month Revenue Report
September 30, 2010
Targets per December 15, 2009, Forecast
Indiana State Budget Agency

| | Comparison to Monthly Forecast | | | | Comparison to Prior Year-to-Date | | | |
|---------------------------------------|--------------------------------|----------------------------|----------------|--------------|-------------------------------------|---------------------------------------|----------------|--------------|
| | Forecast Revenue Y-T-D | Actual Revenue Y-T-D | Difference | | Actual Revenue Prior Y-T-D | Actual Revenue Current Y-T-D | Change | |
| | | | Amount | Percent | | | Amount | Percent |
| <u>Major Taxes</u> | | | | | | | | |
| Sales & Use | \$1,564.7 | \$1,549.9 | -\$14.8 | -0.9% | \$1,488.8 | \$1,549.9 | \$61.0 | 4.1% |
| Individual AGI | \$963.0 | \$1,007.7 | \$44.8 | 4.6% | \$881.6 | \$1,007.7 | \$126.1 | 14.3% |
| Corporate - AGI, URT, USUT, FIT | \$174.3 | \$161.9 | -\$12.4 | -7.1% | \$131.3 | \$161.9 | \$30.6 | 23.3% |
| Riverboat Wagering | \$70.5 | \$70.4 | -\$0.2 | -0.2% | \$70.3 | \$70.4 | \$0.1 | 0.1% |
| Racino Wagering | \$26.6 | \$30.3 | \$3.7 | 13.9% | \$26.9 | \$30.3 | \$3.4 | 12.7% |
| Subtotal Major Taxes | \$2,799.1 | \$2,820.2 | \$21.1 | 0.8% | \$2,598.9 | \$2,820.2 | \$221.2 | 8.5% |
| <u>Other Revenue</u> | | | | | | | | |
| Cigarette | \$70.0 | \$69.3 | -\$0.7 | -1.0% | \$68.4 | \$69.3 | \$0.9 | 1.3% |
| Cigarette - Medicaid | \$3.1 | \$3.1 | \$0.0 | -0.5% | \$3.0 | \$3.1 | \$0.1 | 4.8% |
| Insurance | \$44.7 | \$45.4 | \$0.7 | 1.6% | \$46.7 | \$45.4 | -\$1.3 | -2.9% |
| Inheritance | \$38.8 | \$32.5 | -\$6.3 | -16.3% | \$37.1 | \$32.5 | -\$4.6 | -12.3% |
| Alcoholic Beverages | \$4.4 | \$4.0 | -\$0.4 | -9.1% | \$4.2 | \$4.0 | -\$0.1 | -3.3% |
| Riverboat Admissions | \$4.2 | \$4.2 | \$0.0 | 0.9% | \$4.8 | \$4.2 | -\$0.6 | -12.0% |
| Interest | \$10.7 | \$8.5 | -\$2.3 | -21.1% | \$4.6 | \$8.5 | \$3.9 | 84.4% |
| MV, CVET & FIT Recapture ² | \$0.0 | \$0.0 | \$0.0 | N.A. | \$0.0 | \$0.0 | \$0.0 | N.A. |
| Miscellaneous Revenue | \$34.4 | \$29.4 | -\$5.0 | -14.5% | \$38.4 | \$29.4 | -\$8.9 | -23.2% |
| Subtotal Other Revenue | \$210.4 | \$196.5 | -\$14.0 | -6.6% | \$207.1 | \$196.5 | -\$10.6 | -5.1% |
| Total General Fund | \$3,009.5 | \$3,016.6 | \$7.2 | 0.2% | \$2,806.0 | \$3,016.6 | \$210.6 | 7.5% |

**End-of-Month Revenue Report
Notes to the Report
September 30, 2010**

1. The targets for the budget plan are based on the May 27, 2009, revenue forecast adjusted for the impact of legislative actions taken by the General Assembly in 2009.
2. Motor vehicle excise taxes, commercial vehicle excise taxes, and financial institutions taxes accruing to the State under HEA 1001-2008 were deposited into the General Fund monthly from July 2009 through November 2009. In December 2009 it was determined that the timing of those taxes was sufficiently unpredictable to make monthly targets unreliable. Beginning in December 2009 the motor vehicle excise taxes, commercial vehicle excise taxes, and financial institutions taxes accruing to the State were held separate from reported General Fund revenues and reported in June 2010. For comparison purposes, the revenues originally reported in July 2009 through November 2009 have been reported here as though they had been reported in June 2010

3. **As of September 2010
(in millions)**

| | |
|--|-----------------|
| Total Cigarette Tax Revenue Deposited in the State General Fund and Dedicated Funds | \$ 128.1 |
| Transfer to Healthy Indiana Plan per HEA 1678 - 2007 and HEA 1001-2009 (ss) | |
| Check Up Plan Trust Fund | \$ 34.4 |
| Retiree Health Benefit Trust Fund | \$ 7.3 |
| Medicaid Provider Reimbursements | <u>\$ 3.1</u> |
| Total Transfers to Healthy Indiana Plan Funds | \$ 44.9 |

Throughout the report, totals may not add due to rounding.